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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/829,119	04/20/2004	Stuart A. Fraser	99-1002-C1	6481
63710	7590	12/13/2007		
DEAN P. ALDERUCCI CANTOR FITZGERALD, L.P. 110 EAST 59TH STREET (6TH FLOOR) NEW YORK, NY 10022			EXAMINER LOFTUS, ANN E	
			ART UNIT 3692	PAPER NUMBER
			MAIL DATE 12/13/2007	DELIVERY MODE PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary

Application No.

10/829,119

Applicant(s)

FRASER ET AL.

Examiner

Ann Loftus

Art Unit

3692

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 01 November 2007.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 38,41,45-47,50-54,56-59,62-68 and 71-75 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 38,41,45-47,50-54,56-59,62-68 and 71-75 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 4/20/04 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO/SB/08)
Paper No(s)/Mail Date _____
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: _____

DETAILED ACTION

Status of the Claims

1. This action is in response to an amendment filed with an RCE on 11/1/07. Claims 38, 41, 45-47, 50-54, 56-59, 62-68, and 71-75 are pending. Claims 38, 58 and 67 are independent. This application is a divisional of parent 09/553,423 filed 4/19/2000 which had a provisional filed 4/30/99.

Claim Rejections - 35 USC § 103

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 38, 41, 45, 46, 52, 57-59, 64, 67, 68, and 73 are rejected under 35 U.S.C. 103(a) as being unpatentable over US Patent 5168446 filed 5/23/89 by Wiseman, in view of a market report by Vojtech Menzl dated 7/13/95 from the National Trade Data Bank titled "Czech Republic – Environmental Protection Equipment.

As to claims 38, 58 and 67, Wiseman teaches in Fig 3 an apparatus comprising at least one computing device having control logic associated therewith. Wiseman teaches in claim 1 receiving from a first participant an order for an item. Wiseman teaches in Fig 5 and col 14 lines 40-45 making the order available to at least a second participant such that the second participant has the ability to trade against the order.

Wiseman teaches in col 19 lines 35-55 receiving from the first participant a command to cancel the order.

Wiseman does not explicitly address making the order available during at least the predetermined period of time. Menzl teaches in section 5.4.1, a time period during which bidders are bound with their offers. A person of ordinary skill in the art would understand this to mean that if their offer is accepted during this time, they must honor it. It is implicit that accepting the offer to make a deal is possible during this time and that it is not possible for the bidder to cancel during this time. It would have been obvious to a person of ordinary skill in the art at the time of the invention to modify Wiseman to add making the order available during at least the predetermined period of time such that the second participant has the ability to trade against the order for at least the period of time in order to ensure that the second participant has an adequate chance to decide and prepare an acceptance. By using a predetermined period of time, all parties will know when a cancel is allowed and can act accordingly.

Wiseman teaches in col 19 lines 35-55 a period of time during which a cancel command is inoperative. In this case, the period of time is from the beginning of the proposal state until the proposal is changed. While the length of the period is not given as a number of time units, the period is still predetermined in that it is specifically planned beforehand and specified as bounded by events, rather than a timer. When a period of time is bounded by events, and the terminating event is determined to have occurred, it is implicit that the period is determined to have terminated. Further, as Wiseman teaches that a command to cancel is handled differently during this period, it

is implicit to determine whether the command to cancel was received during or after the period in order to handle it correctly. It would have been obvious to a person of ordinary skill in the art at the time of the invention to interpret Wiseman to add determining that the command to cancel is received during or after the predetermined period of time.

Wiseman teaches in col 19 lines 35-55 cancelling an order with a cancel command except during a period of time. Thus Wiseman teaches cancelling the order based at least in part on determining that the command to cancel is received after the predetermined period of time, and not cancelling the order based at least in part on determining that the command to cancel is received during the predetermined period of time.

The examiner wishes to note that not canceling an order is elimination of a function. Elimination of an element or its functions is deemed to be obvious in light of prior art teachings of at least the recited element or its functions (see *In re Karlson*, 136 USPQ 184, 186; 311 F2d 581 (CCPA 1963)).

As to claim 41 and 57, Wiseman teaches the item traded is currency or a first and second type of currency (currency pairs) in col 8 lines 60-70.

As to claims 45, 59 and 68, Wiseman teaches (col 19 lines 35-55) receiving from the second participant the trading command; and receiving the command to cancel prior to receiving the trading command.

As to claim 46, Wiseman teaches in col 3 lines 23-55 a quote that can be to buy or sell. In the abstract, Wiseman teaches a proposal following the quote that inherently

could be either to buy or sell. Thus Wiseman teaches an order comprised of at least one of a bid, and an offer; and in which the trading command comprises at least one of: a hit of the bid, and a lift of the offer.

As to claim 52, 64 and 73, Wiseman teaches a second order for a second item in col 23 lines 20-35. Thus Wiseman teaches receiving a second order for a second item; and determining a second period of time.

4. Claims 50-51, 53-54, 56, 62-63, 65, 66, 71-72, 74 and 75 are rejected under 35 U.S.C. 103(a) as being unpatentable over Wiseman and Menzl in view of US patent No. 5347452 filed 7/12/91 by Bay. Bay discusses the timing of trading operations, and would be relevant to the problem of how to determine a period of time within a trading operation.

As to claim 50, 51, 53, 56, 62, 63, 65, 71, 72 and 74 Wiseman does not explicitly teach determining a period of time based on an item, a type of item or a parameter. Bay teaches in col 2 lines 1-20 a period of time based on the item, and based on a parameter. Since a period of time based on an item is not based on an individual item (in a commodities trade) it must be based on characteristics of the item, and thus the period would be the same for items that shared those characteristics. A period of time based on a type of item is inherent in Bay. It would have been obvious to a person of ordinary skill in the art at the time of the invention to modify Wiseman to include determining a period of time based on the item, a type of item or a parameter in order to

reflect the nature of each market. Wiseman teaches a second order for a second item in col 23 lines 20-35.

As to claim 54, 66 and 75, Wiseman teaches a period of time between the beginning of a proposal state and a change in a proposal. It would have been obvious to a person of ordinary skill in the art at the time of the invention that this period would implicitly vary. Thus Wiseman teaches a period of time for the item is different from the second period of time for the second item.

5. Claim 47 is rejected under 35 U.S.C. 103(a) as being unpatentable over Wiseman and Menzl in view of Official Notice.

As to claim 47, Official notice is taken that it is old and well-known to receive on a passive side of a market the order for the item; and in which the trading command comprises at least one of a command to trade all of the passive side of the market, a hit command to trade down to a first price, and a lift command to trade up to a second price. The Official Notice is supported by Wiseman in col 3 line 55 to col 4 line 10 teaching trading negotiations that would include a hit command to trade down to a first price and a lift command to trade up to a second price, and by US Patent 5905974 filed 12/13/96 by Fraser et al. Fraser teaches in col 12 lines 30-50.

It would have been obvious to a person of ordinary skill in the art at the time of the invention to modify Wiseman to add to receive on a passive side of a market the order for the item; and in which the trading command comprises at least one of a command to trade all of the passive side of the market, a hit command to trade down to

a first price, and a lift command to trade up to a second price in order to support a variety of trades and draw more trading customers.

Conclusion

6. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Ann Loftus whose telephone number is 571-272-7342. The examiner can normally be reached on M-F 8-4.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Kambiz Abdi can be reached on 571-272-6702. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

AL
12/8/07



KAMBIZ ABDI
SUPERVISORY PATENT EXAMINER